TABLE 19

The table below presents a 17-year record of the differences between the May projection and the final estimate. Using world wheat production as an example, changes between the May projection and the final estimate have averaged 15.5 million tons (2.9 percent) and ranged from -31.4 to 29.7 million tons. The May projection has been below the final 10 times and above the final 7 times.

RELIABILITY OF PRODUCTION PROJECTIONS

COMMODITY AND	PROJECTION AND FINAL ESTIMATES, 1981/82 - 1996/97 1/					
REGION	Difference		Lowest	Highest	Below	Above
	Average	Average	Differe		Final	Final
	Percent	Mil	llion metric tons	·	Number of	of years 2/
WHEAT						
World	2.9	15.5	-31.4	29.7	10	7
U.S.	5.2	3.2	-7.2	9.8	8	9
Foreign	2.9	13.4	-24.1	28.7	9	8
COARSE GRAINS 3/						
World	3.2	25.4	-31.9	75.3	9	8
U.S.	12.7	25.2	-35.9	70.3	8	9
Foreign	2.3	13.0	-26.4	28.1	6	11
RICE (Milled)						
World	2.4	7.7	-21.8	11.4	13	4
U.S.	6.4	0.3	-1.0	0.5	10	7
Foreign	2.4	7.7	-22.0	11.2	13	4
SOYBEANS						
World	NA	NA	NA	NA	NA	NA
U.S.	8.1	4.3	-11.3	12.0	10	7
Foreign	NA	NA	NA	NA	NA	NA
	Million 480-lb. bales					
COTTON						
World	5.1	4.2	-13.7	11.4	11	6
U.S.	9.4	1.4	-2.8	3.1	8	9
Foreign	5.2	3.5	-12.2	10.5	9	8
UNITED STATES	Million bushels					
CORN	13.4	875	-1,378	2,379	6	11
SORGHUM	15.7	111	-228		9	8
BARLEY	9.9	40	-73	206	7	10
OATS	18.3	52	-77	231	4	13

^{1/} The final estimate for 1981/82-1996/97 is defined as the first November estimate following the marketing year.

^{2/} May not total 17 if projection was the same as the final.

^{3/} Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.